

A red TVR sports car is the central focus, parked on a city street at night. The car is a sleek, low-profile coupe with a prominent front grille and headlights. The license plate reads 'UK69 TVR'. The background features a classical building with columns and a street sign that says 'AVE MARIA LANE EC3'. The scene is illuminated by city lights, creating a bokeh effect and light trails in shades of blue and white. A red banner in the top right corner contains the text 'ICONIC BRITISH SPORTSCARS WITH A 70 YEAR HERITAGE'.

ICONIC BRITISH SPORTSCARS  
WITH A 70 YEAR HERITAGE

**TVR ROARING BACK**

**BE PART OF THE FUTURE**



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## SUMMARY

- A unique investment opportunity – rejuvenation of a 70 year old British luxury brand with a global footprint.
- All new ownership, new leadership team with a long term, global business and product plan.
- Disruptive, environmentally-efficient manufacturing approach resulting in variable cost business with low capital investment.
- Significant order book demonstrating demand for the initial product, with first year's production sold out.
- Globally-experienced leadership team with both automotive industry and entrepreneurial skill set.
- Support from the Welsh Government – investment, assembly facility and skills training.



## OUR LEADERSHIP TEAM



**Les Edgar** *Chairman*

Electronics Engineer specialising in design and implementation of on-board information displays in military aircraft, submarines and ground attack vehicles; confirmed petrol head; brought Aston Martin back to World Endurance racing; experienced with building and successfully exiting a number of companies; Board level on both AIM and NASDAQ listed companies in entertainment and technology arenas.



**Jim Berriman** *CEO*

After taking a degree in electromechanical engineering, Jim started his career at Land Rover working on new vehicle programmes in the UK and Germany. Asked to transfer to BMW Group in Munich as an early member of the team that relaunched Rolls-Royce Motor Cars on a greenfield site at Goodwood, Jim then worked directly for the Chairman/CEO on the second phase of global business expansion. This led to product management, dealer training and marketing leadership roles, before moving into international strategy and transformation consultancy.



**John Chasey** *COO*

Software engineer and experienced entrepreneur who has founded and led a number of companies from start-up through to successful acquisition by US and German listed entities in the IT and entertainment/comms sectors. A keen amateur racer and BCS fellow, he brings his impressive experience in both start-up and corporate environments.



## OUR LEADERSHIP TEAM



**Garry Clarke** *ACMA Chief Financial Officer*

Garry is a CFO with listed company and PE experience having worked in the utility, automotive, manufacturing and finance sectors. He was Group CFO for Triumph Motorcycles Ltd for a period of seven years during which turnover increased from £290m to £425m and EBITDA increased from £18m to £34m. During his career he held several roles with General Motors Acceptance Corporation including 2 years based in the European Operations HQ in Russelsheim before being invited to undertake the CFO role for newly acquired Masterlease in the UK. A number of merger, acquisition, consultancy and turnaround remits have added to the portfolio of experience.



**David Humphreys** *Procurement Director*

David trained as a mechanical engineer at Rolls-Royce Motors and has been successfully engaged in various supply chain disciplines for over 35 years with various manufacturers, including Group Lotus, where he spent 20 years working for both the engineering consultancy and in car production. David has unique knowledge of and enjoys outstanding access to the TVR-relevant supplier base in the UK, Europe and beyond.



**Paul Thompson** *Heritage Director*

Paul qualified in electronics with the Ministry of Defence, becoming a Procurement Executive in the Experimental Nightbird Team at RAE Farnborough, developing passive all weather ground attack capabilities for the RAF. Paul then set up and ran his own electronics, hardware maintenance and IT support company for over 15 years, before entering the automotive sector, providing electrical, mechanical and preparation services to high-performance road and race vehicles up to GT3 level.



## OUR LEADERSHIP TEAM



**Matt Truelove** *Non-Executive Director*

Matthew is a first-class honours lawyer and Managing Partner of a leading South East law firm with a background in high-value transactional work and advice, and current responsibility for all aspects of the operation and development of the business. He built his first car at 13 and enjoys maintaining and fettling a fleet of classic and modern cars and motorbikes, including race machines of both flavours. He also holds various positions as NED and as trustee of charitable organisations.



**Martin Overington** *Non-Executive Director*

Martin is company principal of a leading UK national commercial construction company. Other ownerships include a health and safety consultancy and training company, a fully bonded travel company as well as the world famous 'Hotel de France' which has a long-standing history with the iconic Le Mans 24hr race. He is an avid racer, competing in the Le Mans Classic, International rallying group B, and historic Formula 1.



**Rich Smith** *Non-Executive Director*

Rich holds a BSc in Mechanical and Production Engineering. Has formed, owned and run several business' including the set-up of seven mid to large size factories throughout the UK and abroad. Richard is also a shareholder and director of various other companies in a range of sectors including automotive, air charter and teaching. He recently sold his telecoms business to a NASDAQ quoted company and was retained with them for a period of four years to head up their European Operation.



## OUR FIRST PRODUCT: GRIFFITH LAUNCH EDITION



- Technologically advanced approach to building a high quality, high performance and reliable sports car
- Versatile body architecture leading to scalable volumes and simple integration of hybrid and full electric drivetrains
- Low capital investment, low cost materials and low energy assembly process
- Proven drivetrain, electrical architecture and components from Ford, used innovatively
- A semi-skilled assembly concept that can be easily replicated in low investment facilities



# GRIFFITH LAUNCH EDITION

## Product highlights



Designed for future hybrid and full EV power – weight 500kg less than traditional construction, compensating for additional battery mass



Very light weight (less than 1,300kg) with carbon/steel chassis and composite body



More fuel efficient



Less material



Class leading structural rigidity giving exemplary handling characteristics



Federal-standard crash test performance



Gordon Murray designed aerodynamics and chassis



Ground effect gives superb handling avoiding the need for complex electronics



Near perfect 50:50 front-rear weight distribution



Class leading power-to-weight ratio approaching 400 bhp per tonne



5 litre V8 gasoline engine delivering 200 mph +

## ENGINEERING CONCEPT PARTNERS

A critical component of the rejuvenation of the brand has been our relationship with Gordon Murray Design (GMD). Gordon is world renowned as a brilliant automotive engineer and aerodynamicist, having spent almost 2 decades as Bernie Ecclestone's chief engineer, designing some of his most successful F1 cars. He spent a similar time at McLaren designing race cars and latterly starting the McLaren Road Car division. During his time at McLaren he designed the iconic McLaren F1 and the Mercedes-Benz SLR McLaren road cars.



Gordon Murray and McLaren F1

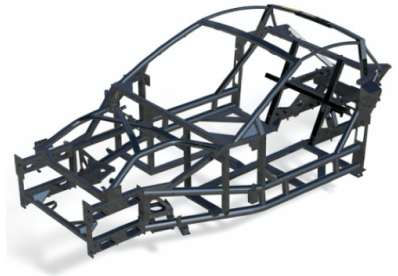
Gordon's approach to design is aligned with ours at TVR – lightness, versatility and where required, strict attention to the aerodynamic performance of a vehicle – a 'back to basics' approach. GMD have an in depth understanding, formed over many years of practical experience, of the principles of combining a metal structure with composite materials to provide an incredibly rigid structure that can be assembled from readily available materials using semi-skilled labour. The process is scalable from hundreds to many thousands of units annually.



Mercedes-Benz SLR McLaren



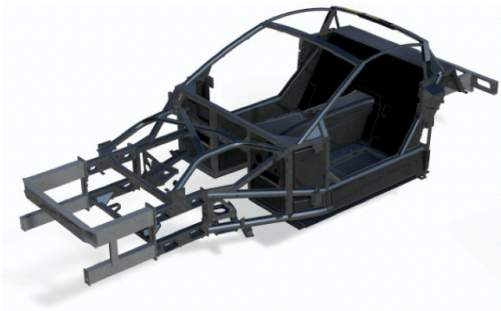
# LOW CAPITAL INVESTMENT, DISRUPTIVE ASSEMBLY CONCEPT



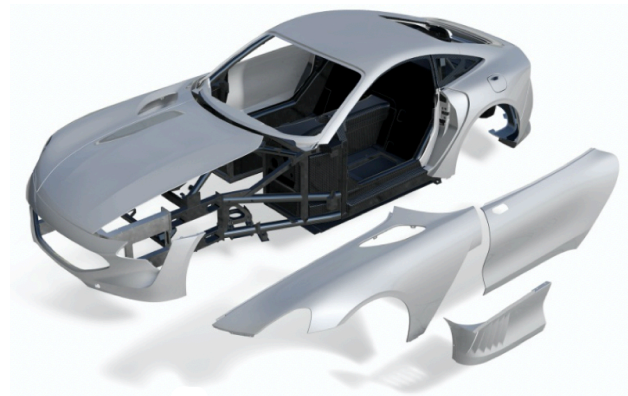
Mild steel frame, CNC-cut and laser welded



Glass/carbon fibre PUR sandwich panels with a honeycomb core



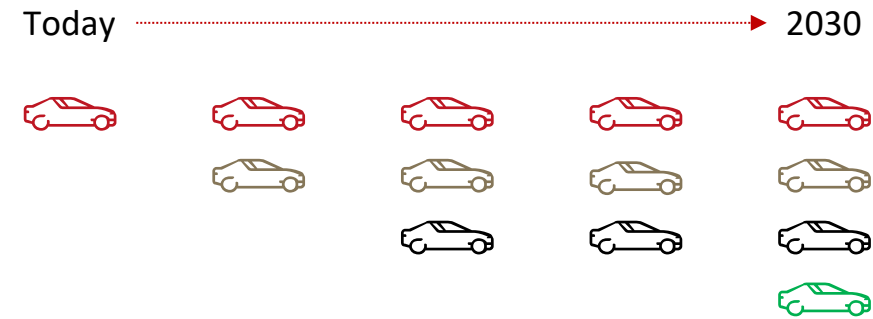
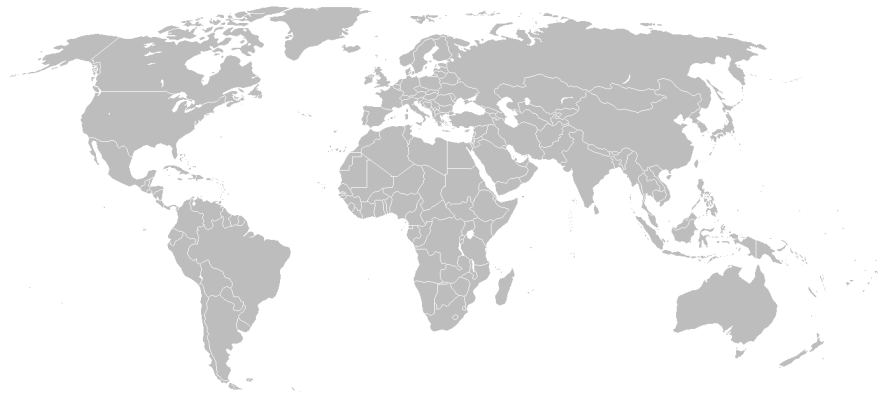
Panels bonded into frame; aluminium crash structures added



Composite, non-structural body panels mechanically attached

- Steel frame and panel body concept significantly less capital intensive than traditional spot-welded, pressed-steel monocoque bodies
- Uses low cost, light-weight materials that are readily available
- Assembly concept is simplified, requiring only low complexity facilities, low energy processes and semi-skilled labour
- Easily and quickly replicable in new territories, thereby avoiding import tariffs

## MARKET ENTRY AND FUTURE PRODUCT PLAN



- In the first year of operation, sales will focus on the UK, with continental European sales (D-A-CH, BeNeLux, F, I) then accounting for 50% of total volume, within segments comprising between 50 – 75,000 new units per year.
- Volume upsides will come from expanding into the North America, Middle East, Japan and Australia markets.

- Griffith Launch Edition is the first product in a sustained product portfolio expansion.
- The full business plan allows for a continuous programme of development of the Griffith product family: removable roof, convertible, track cars, one-make series, 'R' & 'S' versions, as well as facelifts and model year refreshes.
- Hybrid and fully electric powertrain solutions via Ford would be available before 2030 - in advance of regulatory changes.
- Products at a different price points to the Griffith family are currently under strategic evaluation.



## BRAND HISTORY 1947 - 2013



Trevor Wilkinson founded TVR in 1947, the same year as Ferrari, the brand name derived from **TreVoR**.



In the 1960s US importer Jack Griffith created the TVR Griffith by putting the V8 engine from an AC Cobra into a TVR Grantura



A new Griffith model is introduced in 1991 becoming the most popular TVR model to date



The Chimaera is launched in 1992 and surpasses the Griffith, with total volume for 1997 peaking towards 2,000 units



TVR invent the one-make amateur race series concept in the 1990s with the “Tuscan Challenge” and sell over 100 chassis



The TVR Tuscan becomes notorious as John Travolta’s car in the movie Swordfish



TVR create the T400R which was races at and completes the Le Mans 24 Hours in 2003 and 2004.



The officially recognized car club – “TVRCC” is one of the most active car clubs in existence with over 7,000 members in the UK alone.

## BACKGROUND 2013 - 2020



In 2013, the current shareholders, led by Les Edgar purchased the TVR brand with the objective of launching a series of newly designed vehicles to cater for the 21<sup>st</sup> century driver.



Since purchase over £10m has been invested in creating the new TVR Griffith, engineered by Gordon Murray. Gordon is one of F1's most successful engineers and his road car credentials include the McLaren F1 and Mercedes McLaren SLR.



The leadership team have brought in blue-chip partners: Ford, Motul, Gordon Murray Design, Avon Tyres and the Welsh Government



40 Service Network members have been established internationally and TVR Parts Ltd, the parts business has been established and is successfully trading.



International exposure has been gained by racing in the World Endurance Championship (24 hr LeMans) with Rebellion in 2018-20, including wins in Shanghai & Silverstone.



The first year's production is fully sold out with the 500 limited Griffith LE supercar launched at the Goodwood Revival, demonstrating the brand appetite and generating in excess of a £40M order book.



The 10 year Plan was reviewed for the Welsh Government by both KPMG and Deloitte as part of their investment decision.



A factory site with an existing 200,000 sq ft building has been identified in conjunction with the Welsh Government for the production facilities. The Welsh Government has invested in the company and commenced a multi-million pound refurbishment program, on completion the building to be leased to TVR.



# THE TVR 8.25% INCOME BOND 2020 INVESTMENT OPPORTUNITY

ISIN: IE00BL84C823

- Audacia Capital (Ireland) plc, has Issued a Bond series on the Euronext Dublin Stock Exchange (GEM).
- The bond issuance will be targeting a raise of £25,000,000 GBP, which will facilitate the growth of TVR.
- The company already has revenue to cover payment of investor coupons via existing revenues and further equity raise.
- Asset Backed Investment - the Issuer, Audacia Capital (Ireland) plc, has a floating charge over the assets of TVR which is monitored and controlled by a regulated Security Trustee (DMS Governance Limited) to protect investors.
- The Audacia Capital (Ireland) plc bond programme requires a minimum of 8% cash liquidity is retained. This is maintained by the Issuer in a segregated account with an AA rated banking custodian.
- Security is issued via CREST.
- Coupon is 8.25% per annum, paid quarterly and paid gross - there is no withholding tax on the TVR Bond Series.
- Issuer's Auditor is EisnerAmper (Ireland).
- Maturity is on 30th April 2025.
- Bond is eligible for SIPP, SSAS, UCITS, ISA.
- Bond is daily tradeable.
- Net proceeds will be used for working capital and tooling/facilities in the production ramp up for the new TVR Griffith. This is monitored by the issuer and reported to the Euronext Dublin Exchange in accordance with the published listing particulars at [www.ise.ie](http://www.ise.ie)





BRITAIN'S MOST DESIRED  
CARS

UK69 TVR